



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



January 2014

Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	January 2014	December 2013	January 2013	Dec. 2013 to Jan. 2014	Jan. 2013 to Jan. 2014	01-31-2014	01-31-2013	% Change
Newfoundland and Labrador	110	88	143	25.0	-23.1	1,677	1,794	-6.5
Bankruptcies	101	78	134	29.5	-24.6	1,512	1,654	-8.6
Proposals	9	10	9	-10.0	0.0	165	140	17.9
Prince Edward Island	64	56	50	14.3	28.0	654	636	2.8
Bankruptcies	48	34	42	41.2	14.3	464	490	-5.3
Proposals	16	22	8	-27.3	100.0	190	146	30.1
Nova Scotia	302	319	320	-5.3	-5.6	4,753	4,410	7.8
Bankruptcies	198	239	225	-17.2	-12.0	3,352	3,290	1.9
Proposals	104	80	95	30.0	9.5	1,401	1,120	25.1
New Brunswick	310	265	293	17.0	5.8	4,054	3,906	3.8
Bankruptcies	215	190	226	13.2	-4.9	2,899	2,949	-1.7
Proposals	95	75	67	26.7	41.8	1,155	957	20.7
Quebec	3,451	2,888	3,320	19.5	3.9	42,258	38,350	10.2
Bankruptcies	2,097	1,760	2,155	19.1	-2.7	26,754	26,002	2.9
Proposals	1,354	1,128	1,165	20.0	16.2	15,504	12,348	25.6
Ontario	3,113	3,160	3,604	-1.5	-13.6	44,863	48,732	-7.9
Bankruptcies	1,415	1,651	1,691	-14.3	-16.3	22,455	24,235	-7.3
Proposals	1,698	1,509	1,913	12.5	-11.2	22,408	24,497	-8.5
Manitoba	122	177	124	-31.1	-1.6	1,917	1,904	0.7
Bankruptcies	76	124	87	-38.7	-12.6	1,258	1,301	-3.3
Proposals	46	53	37	-13.2	24.3	659	603	9.3
Saskatchewan	166	125	132	32.8	25.8	1,839	1,816	1.3
Bankruptcies	99	77	83	28.6	19.3	1,122	1,068	5.1
Proposals	67	48	49	39.6	36.7	717	748	-4.1
Alberta	644	556	751	15.8	-14.2	8,345	9,460	-11.8
Bankruptcies	343	298	456	15.1	-24.8	4,713	5,908	-20.2
Proposals	301	258	295	16.7	2.0	3,632	3,552	2.3
British Columbia	859	816	927	5.3	-7.3	11,989	12,003	-0.1
Bankruptcies	499	525	605	-5.0	-17.5	7,213	7,791	-7.4
Proposals	360	291	322	23.7	11.8	4,776	4,212	13.4
Northwest Territories	0	5	2	-100.0	-100.0	49	52	-5.8
Bankruptcies	0	4	1	-100.0	-100.0	30	29	3.4
Proposals	0	1	1	-100.0	-100.0	19	23	-17.4
Yukon	5	3	0	66.7	-	36	36	0.0
Bankruptcies	5	2	0	150.0	-	27	23	17.4
Proposals	0	1	0	-100.0	-	9	13	-30.8
Nunavut	2	0	0	-	-	7	4	75.0
Bankruptcies	2	0	0	-	-	5	1	400.0
Proposals	0	0	0	-	-	2	3	-33.3
Canada	9,148	8,458	9,666	8.2	-5.4	122,441	123,103	-0.5
Bankruptcies	5,098	4,982	5,705	2.3	-10.6	71,804	74,741	-3.9
Proposals	4,050	3,476	3,961	16.5	2.2	50,637	48,362	4.7

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2014	December 2013	January 2013	Dec. 2013 to Jan. 2014	Jan. 2013 to Jan. 2014	01-31-2014	01-31-2013	% Change
Newfoundland and Labrador	106	85	138	24.7	-23.2	1,646	1,772	-7.1
Bankruptcies	98	75	131	30.7	-25.2	1,491	1,638	-9.0
Proposals	8	10	7	-20.0	14.3	155	134	15.7
Prince Edward Island	64	53	47	20.8	36.2	634	619	2.4
Bankruptcies	48	32	39	50.0	23.1	449	474	-5.3
Proposals	16	21	8	-23.8	100.0	185	145	27.6
Nova Scotia	298	314	309	-5.1	-3.6	4,649	4,299	8.1
Bankruptcies	195	234	216	-16.7	-9.7	3,274	3,199	2.3
Proposals	103	80	93	28.8	10.8	1,375	1,100	25.0
New Brunswick	305	257	287	18.7	6.3	3,973	3,837	3.5
Bankruptcies	210	182	222	15.4	-5.4	2,834	2,899	-2.2
Proposals	95	75	65	26.7	46.2	1,139	938	21.4
Quebec	3,286	2,695	3,170	21.9	3.7	40,063	36,351	10.2
Bankruptcies	1,970	1,617	2,046	21.8	-3.7	25,145	24,526	2.5
Proposals	1,316	1,078	1,124	22.1	17.1	14,918	11,825	26.2
Ontario	3,013	3,050	3,509	-1.2	-14.1	43,638	47,394	-7.9
Bankruptcies	1,342	1,565	1,613	-14.2	-16.8	21,502	23,206	-7.3
Proposals	1,671	1,485	1,896	12.5	-11.9	22,136	24,188	-8.5
Manitoba	118	171	118	-31.0	0.0	1,852	1,853	-0.1
Bankruptcies	72	118	82	-39.0	-12.2	1,204	1,263	-4.7
Proposals	46	53	36	-13.2	27.8	648	590	9.8
Saskatchewan	148	125	126	18.4	17.5	1,712	1,699	0.8
Bankruptcies	87	77	80	13.0	8.7	1,045	1,000	4.5
Proposals	61	48	46	27.1	32.6	667	699	-4.6
Alberta	636	531	735	19.8	-13.5	8,159	9,157	-10.9
Bankruptcies	336	284	446	18.3	-24.7	4,579	5,688	-19.5
Proposals	300	247	289	21.5	3.8	3,580	3,469	3.2
British Columbia	844	801	906	5.4	-6.8	11,740	11,731	0.1
Bankruptcies	486	512	589	-5.1	-17.5	7,027	7,596	-7.5
Proposals	358	289	317	23.9	12.9	4,713	4,135	14.0
Northwest Territories	0	5	2	-100.0	-100.0	49	51	-3.9
Bankruptcies	0	4	1	-100.0	-100.0	30	29	3.4
Proposals	0	1	1	-100.0	-100.0	19	22	-13.6
Yukon	5	3	0	66.7	—	34	35	-2.9
Bankruptcies	5	2	0	150.0	—	25	22	13.6
Proposals	0	1	0	-100.0	—	9	13	-30.8
Nunavut	2	0	0	—	—	7	3	133.3
Bankruptcies	2	0	0	—	—	5	0	—
Proposals	0	0	0	—	—	2	3	-33.3
Canada	8,825	8,090	9,347	9.1	-5.6	118,156	118,801	-0.5
Bankruptcies	4,851	4,702	5,465	3.2	-11.2	68,610	71,540	-4.1
Proposals	3,974	3,388	3,882	17.3	2.4	49,546	47,261	4.8

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2014	December 2013	January 2013	Dec. 2013 to Jan. 2014	Jan. 2013 to Jan. 2014	01-31-2014	01-31-2013	% Change
Newfoundland and Labrador	4	3	5	33.3	-20.0	31	22	40.9
Bankruptcies	3	3	3	0.0	0.0	21	16	31.3
Proposals	1	0	2	—	-50.0	10	6	66.7
Prince Edward Island	0	3	3	-100.0	-100.0	20	17	17.6
Bankruptcies	0	2	3	-100.0	-100.0	15	16	-6.3
Proposals	0	1	0	-100.0	—	5	1	400.0
Nova Scotia	4	5	11	-20.0	-63.6	104	111	-6.3
Bankruptcies	3	5	9	-40.0	-66.7	78	91	-14.3
Proposals	1	0	2	—	-50.0	26	20	30.0
New Brunswick	5	8	6	-37.5	-16.7	81	69	17.4
Bankruptcies	5	8	4	-37.5	25.0	65	50	30.0
Proposals	0	0	2	—	-100.0	16	19	-15.8
Quebec	165	193	150	-14.5	10.0	2,195	1,999	9.8
Bankruptcies	127	143	109	-11.2	16.5	1,609	1,476	9.0
Proposals	38	50	41	-24.0	-7.3	586	523	12.0
Ontario	100	110	95	-9.1	5.3	1,225	1,338	-8.4
Bankruptcies	73	86	78	-15.1	-6.4	953	1,029	-7.4
Proposals	27	24	17	12.5	58.8	272	309	-12.0
Manitoba	4	6	6	-33.3	-33.3	65	51	27.5
Bankruptcies	4	6	5	-33.3	-20.0	54	38	42.1
Proposals	0	0	1	—	-100.0	11	13	-15.4
Saskatchewan	18	0	6	—	200.0	127	117	8.5
Bankruptcies	12	0	3	—	300.0	77	68	13.2
Proposals	6	0	3	—	100.0	50	49	2.0
Alberta	8	25	16	-68.0	-50.0	186	303	-38.6
Bankruptcies	7	14	10	-50.0	-30.0	134	220	-39.1
Proposals	1	11	6	-90.9	-83.3	52	83	-37.3
British Columbia	15	15	21	0.0	-28.6	249	272	-8.5
Bankruptcies	13	13	16	0.0	-18.8	186	195	-4.6
Proposals	2	2	5	0.0	-60.0	63	77	-18.2
Northwest Territories	0	0	0	—	—	0	1	-100.0
Bankruptcies	0	0	0	—	—	0	0	—
Proposals	0	0	0	—	—	0	1	-100.0
Yukon	0	0	0	—	—	2	1	100.0
Bankruptcies	0	0	0	—	—	2	1	100.0
Proposals	0	0	0	—	—	0	0	—
Nunavut	0	0	0	—	—	0	1	-100.0
Bankruptcies	0	0	0	—	—	0	1	-100.0
Proposals	0	0	0	—	—	0	0	—
Canada	323	368	319	-12.2	1.3	4,285	4,302	-0.4
Bankruptcies	247	280	240	-11.8	2.9	3,194	3,201	-0.2
Proposals	76	88	79	-13.6	-3.8	1,091	1,101	-0.9

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2014	December 2013	January 2013	Dec. 2013 to Jan. 2014	Jan. 2013 to Jan. 2014	01-31-2014	01-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	9	13	10	-30.8	-10.0	132	116	13.8
Bankruptcies	8	11	6	-27.3	33.3	95	85	11.8
Proposals	1	2	4	-50.0	-75.0	37	31	19.4
Mining and Oil and Gas Extraction	3	2	0	50.0	—	36	34	5.9
Bankruptcies	2	2	0	0.0	—	17	26	-34.6
Proposals	1	0	0	—	—	19	8	137.5
Utilities	1	3	1	-66.7	0.0	10	18	-44.4
Bankruptcies	1	2	0	-50.0	—	6	9	-33.3
Proposals	0	1	1	-100.0	-100.0	4	9	-55.6
Construction	65	62	51	4.8	27.5	762	807	-5.6
Bankruptcies	50	51	38	-2.0	31.6	576	590	-2.4
Proposals	15	11	13	36.4	15.4	186	217	-14.3
Manufacturing	32	39	35	-17.9	-8.6	420	428	-1.9
Bankruptcies	24	25	22	-4.0	9.1	237	299	-0.7
Proposals	8	14	13	-42.9	-38.5	123	129	-4.7
Wholesale Trade	21	23	15	-8.7	40.0	237	233	1.7
Bankruptcies	16	12	13	33.3	23.1	164	171	-4.1
Proposals	5	11	2	-54.5	150.0	73	62	17.7
Retail Trade	45	46	43	-2.2	4.7	530	560	-5.4
Bankruptcies	39	41	36	-4.9	8.3	424	433	-2.1
Proposals	6	5	7	20.0	-14.3	106	127	-16.5
Transportation and Warehousing	15	16	24	-6.3	-37.5	226	260	-12.3
Bankruptcies	11	15	19	-26.7	-42.1	179	213	-16.0
Proposals	4	1	5	300.0	-20.0	49	47	4.3
Information and Cultural Industries	5	9	2	-44.4	150.0	55	62	-11.3
Bankruptcies	3	6	1	-50.0	200.0	44	52	-15.4
Proposals	2	3	1	-33.3	100.0	11	10	10.0
Finance and Insurance	3	5	7	-40.0	-57.1	74	75	-1.3
Bankruptcies	3	2	5	50.0	-40.0	61	62	-1.6
Proposals	0	3	2	-100.0	-100.0	13	13	0.0
Real Estate and Rental and Leasing	9	12	4	-25.0	125.0	149	112	33.0
Bankruptcies	6	9	2	-33.3	200.0	113	74	52.7
Proposals	3	3	2	0.0	50.0	36	38	-5.3
Professional, Scientific and Technical Services	15	22	17	-31.8	-11.8	302	265	14.0
Bankruptcies	9	17	13	-47.1	-30.8	215	192	12.0
Proposals	6	5	4	20.0	50.0	87	73	19.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	January	December	January	Dec. 2013	Jan. 2013	01-31-2014	01-31-2013	% Change
	2014	2013	2013	to Jan. 2014	to Jan. 2014			
Management of Companies and Enterprises	5	6	1	-16.7	400.0	73	61	19.7
Bankruptcies	5	2	1	150.0	400.0	50	49	2.0
Proposals	0	4	0	-100.0	—	23	12	91.7
Administrative and Support, Waste Management and Remediation Services	8	20	21	-60.0	-61.9	186	207	-10.1
Bankruptcies	5	15	17	-66.7	-70.6	136	151	-9.9
Proposals	3	5	4	-40.0	-25.0	50	56	-10.7
Educational Services	2	1	3	100.0	-33.3	34	34	0.0
Bankruptcies	2	1	3	100.0	-33.3	25	29	-13.8
Proposals	0	0	0	—	—	9	5	80.0
Health Care and Social Assistance	1	7	3	-85.7	-66.7	65	50	30.0
Bankruptcies	1	4	2	-75.0	-50.0	50	40	25.0
Proposals	0	3	1	-100.0	-100.0	15	10	50.0
Arts, Entertainment and Recreation	1	7	6	-85.7	-83.3	76	81	-6.2
Bankruptcies	1	5	4	-80.0	-75.0	65	64	1.6
Proposals	0	2	2	-100.0	-100.0	11	17	-35.3
Accommodation and Food Services	64	57	53	12.3	20.8	671	624	7.6
Bankruptcies	47	46	37	2.2	27.0	490	439	11.6
Proposals	17	11	16	54.5	6.3	181	185	-2.2
Other Services (except Public Administration)	19	18	23	5.6	-17.4	245	272	-9.9
Bankruptcies	14	14	21	0.0	-33.3	187	221	-15.4
Proposals	5	4	2	25.0	150.0	58	51	13.7
Public Administration	0	0	0	—	—	0	3	-100.0
Bankruptcies	0	0	0	—	—	0	2	-100.0
Proposals	0	0	0	—	—	0	1	-100.0
Total	323	368	319	-12.2	1.3	4,285	4,302	-0.4
Bankruptcies	247	280	240	-11.8	2.9	3,194	3,201	-0.2
Proposals	76	88	79	-13.6	-3.8	1,091	1,101	-0.9